



Karen Dial
H.B. Drolling Co.
President

John Ruhlen
Ruhlen & Associates
Secretary

Miki Payne
H.B. Drolling Co.
Treasurer

William F. Allen
HFH Ltd.

Jack Davis
Coldwell Banker Realtors

Sander de Wildt
CB Richard Ellis

Heather Lemmon
The Real Estate Consultants
LB Property Management

Donald R. Duckworth
Executive Director

April 8, 2015

Mr. Rick Scott
Office of the City Clerk
Special Assessments Division
200 N. Spring Street
Room #237
Los Angeles, CA 90012

Re: WTC BID 4th Quarter Report – October 1 to December 31, 2014

Dear Mr. Scott:

As required by the contract with the City of Los Angeles for management of the Westchester Town Center BID, submitted herewith is the 3rd Quarterly Report for 2014 that summarizes BID activities for the referenced period.

As we may answer any questions or provide any additional assistance, please contact me.

Sincerely,

Donald R. Duckworth
Executive Director

C: WBIA Board of Directors

WESTCHESTER TOWN CENTER BUSINESS IMPROVEMENT DISTRICT

QUARTERLY REPORT TO THE CITY OF LOS ANGELES OCTOBER 1 – DECEMBER 31, 2014

**Presented By:
Donald R. Duckworth,
Executive Director
Westchester Business Improvement Association
8929 South Sepulveda Boulevard, #130
Westchester, CA 90045**

**(310) 417-9030 - Tel
(310) 417-9031 – Fax**

Introduction

This Quarterly Report is submitted to the City of Los Angeles pursuant to Agreement (#C112337) with the Westchester Business Improvement Association (WBIA) for management of the Westchester Town Center Business Improvement District. It provides a narrative and financial description of BID activities directed to the implementation of its Management District Plan (MDP) for the 4th Quarter of 2014, the period from October 1 to December 31, 2014.

The adopted BID Service Plan / Budget calls for the following listed activities and expenditures:

<u>Service</u>	<u>2014 Budget \$</u>	<u>%</u>
Ambassador	\$55,000	17.2%
PATH	\$ 5,000	1.6%
Landscape Maintenance, Sanitation, & Beautification	\$120,000	37.4%
Marketing & Promotions	\$35,000	10.9%
New Business Attraction	\$ 5,577	1.7%
Policy Development, Management, & Administration	\$60,000	18.7%
Office, Insurance, Accounting, & Other	\$30,000	9.4%
<u>Uncollected Assessment Reserve</u>	<u>\$10,000</u>	<u>3.1%</u>
Total Budget	\$320,577	100.0%

Quarterly Activities Reports

1). Discussion of Revised Parking Restrictions – During the 4th Quarter, the WBIA met in an open public meeting with DOT representative Ray Lau to discuss a comprehensive revision of on-street parking restrictions for the Westchester Town Center BID area. The WBIA Board voted to begin a process that is anticipated to require a year or more to complete. The process will include outreach to local organizations such as the Neighborhood Council and Chamber of Commerce, as well as solicitation of public input.

2). Repainting of BID Area Sidewalks – The WBIA Board approved the re-painting of all District fire hydrants, which was a dramatic improvement for the area's streetscape appearance. .

3). Palm Tree Trimming – The WBIA continued the annual trimming of District palm trees to prevent their creating of sidewalk mess for pedestrians, shopper, and employees in the area.

4). Proposed City Sidewalk Policy – WBIA considered and re-affirmed its position on the proposed City Sidewalk Policy. Specifically: heavy enforcement of sidewalk repairs against commercial property owners is unfair. A better approach is to partner with property owners and local non-profit organizations, including BIDs, by offering to indemnify and hold harmless those that make repairs that are permitted, inspected, and accepted by the City. Such an incentive would not carry a hard dollar cost for the City.

5). Appointment of New Board Member - WBIA Board accepted the resignation of Sander de Wildt and appointed Angelo Salso of CBRE as his replacement.

6). Quarterly Newsletter – The Westchester Town Center BID prepared and distributed a Quarterly newsletters, copies of which have been provided to the City Clerk's Office under separate cover. The newsletter was distributed by email to all BID property owners, by the BID Ambassador to various businesses and other stakeholders, and to others through on-site distribution.

Attachments

Attached to this 4th Quarter Report for 2014 are the following documents:

- A. Copies of Westchester Town Center BID / Westchester Business Improvement Association Financial Reports for October, November, and December of 2014 as prepared by R. E. Smith & Associates and approved by the WBIA Board of Directors.

*Westchester Business
Improvement District*

Financial Report

October 2014

Prepared by: Robert E. Smith
R.E. SMITH and ASSOCIATES
Management & Business Services
310-331-1551 - 310-331-1552 Fax

5:06 PM
11/04/14
Accrual Basis

Westchester Business Improvement Association
Balance Sheet
As of October 31, 2014

	<u>Oct 31, 14</u>
ASSETS	
Current Assets	
Checking/Savings	
WBIA- Back up acct	7,345.36
WBIA Genl checking	<u>34,279.44</u>
Total Checking/Savings	<u>41,624.80</u>
Total Current Assets	<u>41,624.80</u>
TOTAL ASSETS	<u>41,624.80</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	120.00
Triangle Association Capital	<u>120.00</u>
Total Other Current Liabilities	<u>120.00</u>
Total Current Liabilities	<u>120.00</u>
Total Liabilities	<u>120.00</u>
Equity	
Unrestricted Net Assets	74,719.82
Net Income	<u>-33,215.02</u>
Total Equity	<u>41,504.80</u>
TOTAL LIABILITIES & EQUITY	<u>41,624.80</u>

4:59 PM
11/04/14
Accrual Basis

Westchester Business Improvement Association
Profit & Loss
October 2014

	Oct 14
Income	0.00
Expense	
B. Landscape Maint, Sanitation	
Landscape Maintenance	6,203.78
Palm Teee Maintenance	3,562.50
Total B. Landscape Maint, Sanitation	9,766.28
C. Marketing & Promotions	
Other	206.01
Public Relations/Advertising	2,050.00
Total C. Marketing & Promotions	2,256.01
E. Policy Dev.Mgmt & Admin	
Executive Director	10,000.00
Total E. Policy Dev.Mgmt & Admin	10,000.00
Total Expense	22,022.29
Net Income	<u>-22,022.29</u>

5:00 PM
11/04/14

Westchester Business Improvement Association
Monthly Cash Flow Report
October 2014

Type	Date	Num	Name	Memo	Account	Clr	Split	Amount
Oct 14								(5,000.00)
Check	10/02/2014	1832	Duckworth Consulting	November 2012	WBIA Genl ...			(400.00)
Check	10/02/2014	1833	Hometown News	Inv 1076	WBIA Genl ...			(850.00)
Check	10/02/2014	1834	Maleman Ink	Invoice 3346	WBIA Genl ...			(290.00)
Check	10/02/2014	1835	Derry Denne	Invoice 141608	WBIA Genl ...			(206.01)
Check	10/02/2014	1836	the Printing Spot	Invoice 45732	WBIA Genl ...			(800.00)
Check	10/02/2014	1837	Maleman Ink	Invoice 2493	WBIA Genl ...			(5,913.78)
Check	10/24/2014	1838	CleanStreet	Invoice 75686/755487 ...	WBIA Genl ...			(5,000.00)
Check	10/28/2014	1839	Duckworth Consulting	November 2012	WBIA Genl ...			(3,562.50)
Check	10/31/2014	1840	George Salinas	75 Palm trees trimmed ...	WBIA Genl ...			

Oct 14

5:09 PM
11/04/14
Accrual Basis

**Westchester Business Improvement Association
Profit & Loss 2014
January through October 2014**

	<u>Jan - Oct 14</u>
Income	
A Property Assessments	152,341.56
Total Income	152,341.56
Expense	
A. Ambassador	
Ambassador Services	25,838.82
Total A. Ambassador	25,838.82
B. Landscape Maint, Sanitation	
Landscape Lighting Maintenance	5,460.00
Landscape Maintenance	49,381.65
Palm Teee Maintenance	8,867.50
Total B. Landscape Maint, Sanitation	63,709.15
C. Marketing & Promotions	
Newsletter/Advertising Expense	2,002.60
Other	6,406.01
Public Relations/Advertising	7,649.00
Street Banners	1,820.00
Website	180.00
Total C. Marketing & Promotions	18,057.61
E. Policy Dev. Mgmt & Admin	
Executive Director	50,000.00
Total E. Policy Dev. Mgmt & Admin	50,000.00
F. Office, Insurance, Acctng, Oth	
Bookkeeping	1,375.00
CPA Accounting	4,850.00
Offlice Rent	1,800.00
Storage Rent	2,400.00
Total F. Office, Insurance, Acctng, Oth	10,425.00
Landscape Maint, Sanitation Etc	
Sepulveda	
Clean Streets, Inc	5,505.00
Total Sepulveda	5,505.00
Total Landscape Maint, Sanitation Etc	5,505.00
Marketing & Promotions	
Web Site Project	210.00
Total Marketing & Promotions	210.00
Membership	
Office, Insurance, Accounting &	
General Office Expense	2,876.16
Insurance - Liability, D and O	6,509.00
Newsletter	1,925.84
Total Office, Insurance, Accounting &	11,311.00
Total Expense	185,556.58
Net Income	<u>-33,215.02</u>

*Westchester Business
Improvement District*

Financial Report

November 2014

Prepared by: Robert E. Smith
R.E. SMITH and ASSOCIATES
Management & Business Services
310-331-1551 - 310-331-1552 Fax

1:29 PM

11/30/14

Accrual Basis

**Westchester Business Improvement Association
Bank Balance Report
As of November 30, 2014**

Nov 30, 14

ASSETS	
Current Assets	
Checking/Savings	
WBIA- Back up acct	7,345.36
WBIA Genl checking	<u>142,532.92</u>
Total Checking/Savings	<u>149,878.28</u>
Total Current Assets	<u>149,878.28</u>
TOTAL ASSETS	<u>149,878.28</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Triangle Association Capital	120.00
Total Other Current Liabilities	<u>120.00</u>
Total Current Liabilities	<u>120.00</u>
Total Liabilities	120.00
Equity	
Unrestricted Net Assets	74,719.82
Net Income	<u>75,038.46</u>
Total Equity	<u>149,758.28</u>
TOTAL LIABILITIES & EQUITY	<u>149,878.28</u>

1:33 PM

11/30/14

Accrual Basis

**Westchester Business Improvement Association
Profit & Loss 2014
November 2014**

	Nov 14
Income	
A Property Assessments	150,985.38
Total Income	150,985.38
Expense	
A. Ambassador	
Ambassador Services	17,277.20
Total A. Ambassador	17,277.20
B. Landscape Maint, Sanitation	
Landscape Maintenance	13,108.20
Total B. Landscape Maint, Sanitation	13,108.20
C. Marketing & Promotions	
Other	5,000.00
Public Relations/Advertising	800.00
Publications/Graphic	1,301.50
Total C. Marketing & Promotions	7,101.50
E. Policy Dev.Mgmt & Admin	
Executive Director	5,000.00
Total E. Policy Dev.Mgmt & Admin	5,000.00
F. Office, Insurance,Acctng,Oth	
Bookkeeping	750.00
CPA Accounting	1,985.00
Other	10.00
Total F. Office, Insurance,Acctng,Oth	2,745.00
Total Expense	45,231.90
Net Income	105,753.48

1:31 PM

11/30/14

Accrual Basis

Westchester Business Improvement Association
Profit & Loss 2014
January through November 2014

	Jan - Nov 14
Income	
A Property Assessments	305,826.94
Total Income	305,826.94
Expense	
A. Ambassador	
Ambassador Services	43,116.02
Total A. Ambassador	43,116.02
B. Landscape Maint, Sanitation	
Landscape Lighting Maintence	5,460.00
Landscape Maintenance	62,489.85
Palm Teee Maintenance	8,867.50
Total B. Landscape Maint, Sanitation	76,817.35
C. Marketing & Promotions	
Newsletter/Advertising Expense	2,002.60
Other	11,406.01
Public Relations/Advertising	8,449.00
Publications/Graphic	1,301.50
Street Banners	1,820.00
Website	180.00
Total C. Marketing & Promotions	25,159.11
E. Policy Dev.Mgmt & Admin	
Executive Director	55,000.00
Total E. Policy Dev.Mgmt & Admin	55,000.00
F. Office, Insurance,Acctng,Oth	
Bookkeeping	2,125.00
CPA Accounting	6,835.00
Offlice Rent	1,800.00
Other	10.00
Storage Rent	2,400.00
Total F. Office, Insurance,Acctng,Oth	13,170.00
Landscape Maint, Sanitation Etc	
Sepulveda	
Clean Streets, Inc	5,505.00
Total Sepulveda	5,505.00
Total Landscape Maint, Sanitation Etc	5,505.00
Marketing & Promotions	
Web Site Project	210.00
Total Marketing & Promotions	210.00
Membership	
Office, Insurance, Accounting &	
General Office Expense	2,876.16
Insurance - Liability, D and O	6,509.00
Newsletter	1,925.84
Total Office, Insurance, Accounting &	11,311.00
Total Expense	230,788.48
Net Income	75,038.46

Westchester Business Improvement Association
Monthly Cash Flow Report
November 2014

Type	Date	Num	Name	Memo	Account	Cir	Split	Amount
Nov 14								
Check	11/13/2014	1841	Derry Denne	Invoice 140911/141011...	WBIA Genl ...			(4,656.60)
Deposit	11/17/2014		City of Los Angeles	Transfer from City of Lo...	WBIA Genl ...			150,985.38
Check	11/20/2014	1842	Richard Moon & As...		WBIA Genl ...			(1,985.00)
Check	11/23/2014	1843	Derry Denne	Sidewalk Replacement ...	WBIA Genl ...			(2,706.60)
Check	11/23/2014	1844	PATH	Invoice Sept 4, 2014 ...	WBIA Genl ...			(5,000.00)
Check	11/23/2014	1845	CleanStreet	Invoice 75850	WBIA Genl ...			(5,745.00)
Check	11/23/2014	1846	Maleman Ink	Invoice 3371	WBIA Genl ...			(1,301.50)
Check	11/23/2014	1847	Hometown News	Inv 1798/1828	WBIA Genl ...			(800.00)
Check	11/23/2014	1848	Duckworth Consulting	November 2012	WBIA Genl ...			(5,000.00)
Check	11/23/2014	1850	City National Security	Inv A233955 / A24037 / ...	WBIA Genl ...			(9,270.00)
Check	11/23/2014	1851	City National Security	Inv A24144 / A24172 / ...	WBIA Genl ...			(5,438.40)
Check	11/23/2014	1852	Franchise Tax Board	Form 3586 2013 26-05...	WBIA Genl ...			(10.00)
Check	11/23/2014	1849	City National Security	VOID:	WBIA Genl ...			0.00
Check	11/24/2014	1853	City National Security	Inv A233950 - 07/13/14	WBIA Genl ...			(2,018.80)
Check	11/24/2014	1854	Steve Rhodes	In Recognition of your e...	WBIA Genl ...			(550.00)
Check	11/30/2014	1855	R.E. SMITH and AS...	Bookkeeping services ...	WBIA Genl ...			(750.00)

Nov 14

*Westchester Business
Improvement District*

Financial Report

December 2014

Prepared by: Robert E. Smith
R.E. SMITH and ASSOCIATES
Management & Business Services
310-331-1551 - 310-331-1552 Fax

5:03 PM
01/19/15
Accrual Basis

Westchester Business Improvement Association
Bank Balance Report
As of December 31, 2014

	<u>Dec 31, 14</u>
ASSETS	
Current Assets	
Checking/Savings	
WBIA- Back up acct	7,345.36
WBIA Genl checking	<u>131,032.92</u>
Total Checking/Savings	<u>138,378.28</u>
Total Current Assets	<u>138,378.28</u>
TOTAL ASSETS	<u>138,378.28</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Triangle Association Capital	120.00
Total Other Current Liabilities	<u>120.00</u>
Total Current Liabilities	<u>120.00</u>
Total Liabilities	120.00
Equity	
Unrestricted Net Assets	74,719.82
Net Income	<u>63,538.46</u>
Total Equity	<u>138,258.28</u>
TOTAL LIABILITIES & EQUITY	<u>138,378.28</u>

5:08 PM

01/19/15

Accrual Basis

**Westchester Business Improvement Association
Profit & Loss
January through December 2014**

	Jan - Dec 14
Income	
A Property Assessments	305,826.94
Total Income	305,826.94
Expense	
A. Ambassador	
Ambassador Services	44,928.82
Total A. Ambassador	44,928.82
B. Landscape Maint, Sanitation	
Landscape Lighting Maintenance	8,930.22
Landscape Maintenance	67,949.85
Palm Tee Maintenance	8,867.50
B. Landscape Maint, Sanitation - Other	0.00
Total B. Landscape Maint, Sanitation	85,747.57
C. Marketing & Promotions	
Newsletter/Advertising Expense	2,359.58
Other	11,406.01
Public Relations/Advertising	8,849.00
Publications/Graphic	1,301.50
Street Banners	1,820.00
Website	180.00
Total C. Marketing & Promotions	25,916.09
E. Policy Dev. Mgmt & Admin	
Executive Director	55,000.00
Total E. Policy Dev. Mgmt & Admin	55,000.00
F. Office, Insurance, Acctng, Oth	
Bookkeeping	2,125.00
CPA Accounting	6,835.00
Office Rent	1,800.00
Other	10.00
Storage Rent	2,400.00
Total F. Office, Insurance, Acctng, Oth	13,170.00
Landscape Maint, Sanitation Etc	
Sepulveda	5,505.00
Clean Streets, Inc	5,505.00
Total Sepulveda	5,505.00
Total Landscape Maint, Sanitation Etc	5,505.00
Marketing & Promotions	
Web Site Project	210.00
Total Marketing & Promotions	210.00
Membership	500.00
Office, Insurance, Accounting &	
General Office Expense	2,876.16
Insurance - Liability, D and O	6,509.00
Newsletter	1,925.84
Total Office, Insurance, Accounting &	11,311.00
Total Expense	242,288.48
Net Income	63,538.46

5:10 PM
01/19/15

Westchester Business Improvement Association
Monthly Cash Flow Report
December 2014

Type	Date	Num	Name	Memo	Account	Cir	Split	Amount
Dec 14								
Check	12/10/2014	1856	City National Security	Inv A24216 - 11/30/2014	WBIA Genl ...			(1,812.80)
Check	12/10/2014	1857	the Printing Spot	Invoice 46391	WBIA Genl ...			(19.08)
Check	12/10/2014	1858	CleanStreet	Invoice 76178	WBIA Genl ...			(5,460.00)
Check	12/10/2014	1859	CleanStreet	VOID:	WBIA Genl ...	X		0.00
Check	12/18/2014	1860	Hometown News	Inv 1856	WBIA Genl ...			(400.00)
Check	12/18/2014	1861	the Printing Spot	Invoice 46209	WBIA Genl ...			(337.90)
Check	12/18/2014	1862	Dynalectric	Invoice 104633	WBIA Genl ...			(3,470.22)

5:13 PM

01/19/15

Accrual Basis

Westchester Business Improvement Association
Profit & Loss
January through December 2014

	Jan - Dec 14
Income	
A Property Assessments	305,826.94
Total Income	<u>305,826.94</u>
Expense	
A. Ambassador	
Ambassador Services	44,928.82
Total A. Ambassador	<u>44,928.82</u>
B. Landscape Maint, Sanitation	
Landscape Lighting Maintenance	8,930.22
Landscape Maintenance	67,949.85
Palm Teee Maintenance	8,867.50
B. Landscape Maint, Sanitation - Other	0.00
Total B. Landscape Maint, Sanitation	<u>85,747.57</u>
C. Marketing & Promotions	
Newsletter/Advertising Expense	2,359.58
Other	11,406.01
Public Relations/Advertising	8,849.00
Publications/Graphic	1,301.50
Street Banners	1,820.00
Website	180.00
Total C. Marketing & Promotions	<u>25,916.09</u>
E. Policy Dev.Mgmt & Admin	
Executive Director	55,000.00
Total E. Policy Dev.Mgmt & Admin	<u>55,000.00</u>
F. Office, Insurance,Acctng,Oth	
Bookkeeping	2,125.00
CPA Accounting	6,835.00
Offlice Rent	1,800.00
Other	10.00
Storage Rent	2,400.00
Total F. Office, Insurance,Acctng,Oth	<u>13,170.00</u>
Landscape Maint, Sanitation Etc	
Sepulveda	
Clean Streets, Inc	5,505.00
Total Sepulveda	<u>5,505.00</u>
Total Landscape Maint, Sanitation Etc	<u>5,505.00</u>
Marketing & Promotions	
Web Site Project	210.00
Total Marketing & Promotions	<u>210.00</u>
Membership	500.00
Office, Insurance, Accounting &	
General Office Expense	2,876.16
Insurance - Liability, D and O	6,509.00
Newsletter	1,925.84
Total Office, Insurance, Accounting &	<u>11,311.00</u>
Total Expense	<u>242,288.48</u>
Net Income	<u>63,538.46</u>